

REGISTERED NUMBER: 03017246 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
PARLIAMENT COMMUNICATIONS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2018

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PARLIAMENT COMMUNICATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS: M W S Kriwald
Mrs K S Kriwald

SECRETARY: Mrs K S Kriwald

REGISTERED OFFICE: The Verry House
10A Chine Crescent Road
Bournemouth
Dorset
BH2 5LQ

REGISTERED NUMBER: 03017246 (England and Wales)

ACCOUNTANTS: Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

BALANCE SHEET
31 JANUARY
2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		8,125		9,625
Tangible assets	5		<u>5,260</u>		<u>5,799</u>
			13,385		15,424
CURRENT ASSETS					
Stocks		1,130		1,160	
Debtors	6	50,898		27,723	
Cash at bank		<u>7,277</u>		<u>10,274</u>	
		59,305		39,157	
CREDITORS					
Amounts falling due within one year	7	<u>114,817</u>		<u>90,548</u>	
NET CURRENT LIABILITIES			<u>(55,512)</u>		<u>(51,391)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(42,127)		(35,967)
CREDITORS					
Amounts falling due after more than one year	8		-		6,183
NET LIABILITIES			<u>(42,127)</u>		<u>(42,150)</u>
CAPITAL AND RESERVES					
Called up share capital	9		20		20
Retained earnings			<u>(42,147)</u>		<u>(42,170)</u>
SHAREHOLDERS' FUNDS			<u>(42,127)</u>		<u>(42,150)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET -
continued
31 JANUARY
2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 October 2018 and were signed on its behalf by:

Mrs K S Kriwald - Director

M W S Kriwald - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. STATUTORY INFORMATION

Parliament Communications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture, fixtures and fittings	- 15% on reducing balance
Computer and office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 February 2017
and 31 January 2018

30,000

AMORTISATION

At 1 February 2017
Amortisation for year
At 31 January 2018

20,375

1,500

21,875

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

8,125

9,625

5. **TANGIBLE FIXED ASSETS**

	Furniture, fixtures and fittings £	Computer and office equipment £	Totals £
COST			
At 1 February 2017	11,886	74,689	86,575
Additions	<u>724</u>	<u>-</u>	<u>724</u>
At 31 January 2018	<u>12,610</u>	<u>74,689</u>	<u>87,299</u>
DEPRECIATION			
At 1 February 2017	8,932	71,844	80,776
Charge for year	<u>552</u>	<u>711</u>	<u>1,263</u>
At 31 January 2018	<u>9,484</u>	<u>72,555</u>	<u>82,039</u>
NET BOOK VALUE			
At 31 January 2018	<u>3,126</u>	<u>2,134</u>	<u>5,260</u>
At 31 January 2017	<u>2,954</u>	<u>2,845</u>	<u>5,799</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	43,034	17,211
Other debtors	7,200	7,200
VAT	664	3,312
	<u>50,898</u>	<u>27,723</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	6,349	7,977
Trade creditors	24,977	17,802
Social security and other taxes	68	60
Other creditors	61	294
Directors' loan account	65,682	40,301
Fees received in advance	15,275	21,250
Accruals	2,405	2,864
	<u>114,817</u>	<u>90,548</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>6,183</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>

10. TRANSACTIONS WITH DIRECTORS

The directors are also directors of Directauthors.Com Ltd, to which the company supplied services in the sum of £Nil in the year(2017-£Nil).As at 31st January 2018 £-900 was owing by that company (2017-£1980).